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## QUAY COUNTY, NEW MEXICO

## NOTICE OF INTENT TO ADOPT INDUSTRIAL REVENUE BOND ORDINANCE

(KENDALL ENERGY PROJECT)

Notice is hereby given of the title and general summary of the subject to be contained in a proposed Ordinance which the Board of County Commissioners of Quay County, New Mexico intends to adopt at its regular meeting on July 16, 2003, at the hour of 9:00 a.m., at the office of the .

County Manager, 300 South Third Street - Courthouse, Tucumcari, NM 88401.

The title of the Ordinance is:

QUAY COUNTY, NEW MEXICO

ORDINANCE No. 31 \_\_\_

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF INDUSTRIAL REVENUE BONDS FOR THE BENEFIT OF KENDALL ENERGY, INC. (THE "CORPORATION"), TO BE ENTITLED QUAY COUNTY, NEW MEXICO INDUSTRIAL REVENUE BONDS, SERIES 2003 (KENDALL ENERGY PROJECT) (THE "BONDS") IN A PRINCIPAL AMOUNT NOT TO EXCEED SIX MILLION DOLLARS (\$6,000,000); PROVIDING THAT THE BONDS WILL BE ISSUED FOR THE PURPOSE OF CONSTRUCTING A NATURAL GAS PROCESSING PLANT AND FOR DEFRAYING PART OR ALL OF THE COST OF ACQUIRING ASSETS, INCLUDING WITHOUT LIMITATION, REIMBURSING KENDALL FOR ANY COSTS INCURRED BY THE CORPORATION FOR THE PROJECT; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS FROM LEASE PAYMENTS TO BE PAID BY THE CORPORATION TO THE COUNTY; PROVIDING FOR THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST AND A LEASE AGREEMENT

A general summary of the subject matter of the proposed Ordinance is contained in its title. Complete copies of the proposed Ordinance will be on file and available for inspection at the offices of the County Clerk, 300 South Third Street - Courthouse, Tucumcari, NM 88401 during regular business hours.

Dated this 9<sup>th</sup> day of June, 2003.

QUAY COUNTY, NEW MEXICO

County Clerk